



## **PRESS RELEASE**

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**For Immediate Release**

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### **Akron Hosts Lithuania Officials**

*Lithuanian Officials Visit Akron for Historical Business Development Signing Ceremony*

Lithuania, well-known as a new hot-bed of emerging innovation in the European Union, is well represented in Akron this week as the City hosts two main groups from business and industry and the leading Lithuanian Institution for the Development of Science and Technology. Kaunas University of Technology and the company Integrated Optics are visiting Akron with representatives from the Lithuanian Trade Office-Enterprise Lithuania, Lithuanian Health Science University, and MITA (the Chief Agency for Science, Innovation and Technology policy in Lithuania).

In all, over twenty representatives from Lithuania will spend the week here, a trip that includes whirlwind innovation tours, meetings with local industry,

and networking. Extensive presentations from the Akron Global Business Accelerator (AGBA), the University of Akron, and the Austen BioInnovation Institute in Akron are also scheduled.

This morning, a *Memorandum of Understanding and Cooperation* was announced between Kaunas University of Technology and the AGBA. The purpose of the agreement is to collaborate in the promotion and development of biomedical initiatives through the attraction, development, and commercialization of products and services deemed useful in the biomedical marketplace. The goal is mutual beneficial job creation. Key areas of concentration include (1) new materials for biomedical applications, and (2) new technology based medical devices and diagnostics.

“It was nice to know that we made such a good impression on each other last year,” said Mayor Don Plusquellic. “All of us have realized the potential strengths of working together. If we continue to develop our relationship around the best practices of our local innovative companies, we will realize new investment and new jobs in both of our communities.”

The delegates are visiting Akron to better understand the Akron Entrepreneurial Network (AEN/Akron Biomedical Corridor), to solidify their relationship with Akron through the signing of the Memorandum of Understanding, and to meet potential AEN commercialization partners (AGBA, ABIA, NEOMed-REDIZONE), potential joint research and development partners at the University of Akron, and potential customers.

The relationship between Akron and Lithuania was rekindled in April, 2012, when members from the Chicago International Trade Commissioners Association (CITCA) visited Akron. Impressed with Akron, Lithuania officials made a special trip back to Akron in June, 2012. At that time, Akron officials were invited to attend the Life Science Baltics Conference in Vilnius, Lithuania. In Lithuania, Akron representatives were introduced to officials from the City of Kaunas. Since then, there has been an on-going dialogue between Kaunas University of Technology and Akron to develop this mission.

Akron was asked to be a presenter at the LifeScience Baltics Conference, and to exhibit at the trade show, last September. Embedded in the Conference was a boot camp designed to assist pre-selected early stage Lithuanian companies. One session involved companies making presentations to a panel of business development professionals. Interestingly, one of the awards was a one-week business information fact-finding trip to Akron. The winner of the LifeScience Baltics Conference, Integrated Optics, is here in Akron this week exploring new business opportunities.

“This event in Akron is a joyous occasion for Lithuania,” said Ingrida Bublys, Honorary Counsel General of the Republic of Lithuania. “This trip coincides with our country’s birthday celebration for independence. But more importantly, we are a world leader in innovation and we are thrilled that Akron has recognized that.”

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